

FUND STATEMENT

Fund Type H96, Federal Section 8 Rental Assistance

Fund 966, Section 8 Annual
Contribution

	FY 2003 Estimate	FY 2003 Actual	Increase (Decrease) (Col. 2-1)	FY 2004 Adopted Budget Plan	FY 2004 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$89,501	\$89,501	\$0	\$790,917	\$1,307,085	\$516,168
Revenue:						
Annual Contributions ¹	\$35,510,186	\$34,345,110	(\$1,165,076)	\$33,403,734	\$40,932,175	\$7,528,441
Investment Income	0	2,292	2,292	1,774	1,774	0
Other Income ²	1,192,473	1,850,045	657,572	2,172,288	2,570,880	398,592
Miscellaneous Revenue	24,640	12,994	(11,646)	24,640	24,640	0
Total Revenue	36,727,299	\$36,210,441	(\$516,858)	\$35,602,436	\$43,529,469	\$7,927,033
Total Available	\$36,816,800	\$36,299,942	(\$516,858)	\$36,393,353	\$44,836,554	\$8,443,201
Expenditures:						
Housing Assistance Payments ¹	\$33,013,584	\$32,377,589	(\$635,995)	\$32,713,234	\$40,401,699	\$7,688,465
Ongoing Admin. Expenses	3,012,299	2,615,268	(397,031)	2,580,414	2,584,750	4,336
Total Expenditures	\$36,025,883	\$34,992,857	(\$1,033,026)	\$35,293,648	\$42,986,449	\$7,692,801
Total Disbursements	\$36,025,883	\$34,992,857	(\$1,033,026)	\$35,293,648	\$42,986,449	\$7,692,801
Ending Balance	\$790,917	\$1,307,085	\$516,168	\$1,099,705	\$1,850,105	\$750,400

¹ FY 2004 Annual Contributions Budget and Housing Assistance Payments (HAP) are based on approved FY 2004 Certificate and Voucher budgets and New Construction budgets.

² FY 2003 Other Income includes the Portability Program, recovered costs, servicing fees, and the sale of the Old Mill property. The FY 2004 amount includes the Portability Program.